

These are hopeful signs for our economy, and we must work hard to sustain that prosperity. When Members of Congress return next week, they need to take action on four key priorities for the American people.

First, Congress needs to complete an energy bill. America is growing more dependent on foreign oil, and that is driving up the price of gasoline across the country. For the past 4 years, I've called on Congress to pass legislation that encourages energy conservation, promotes domestic production in environmentally friendly ways, funds research into new technologies to help us diversify away from foreign oil, and modernizes the electricity grid. I applaud the House for passing an energy bill. Now the American people expect the Senate to act, so I can sign a good energy bill into law by August.

Second, Americans expect Congress to be wise with their money. I proposed a disciplined Federal budget that makes tax relief permanent, holds the growth in discretionary spending below the rate of inflation, and reduces discretionary spending for nonsecurity programs. The House and the Senate have worked together to pass a responsible budget resolution that keeps us on track to cut the deficit in half by 2009. Now Congress must keep its promise to exercise restraint on spending bills and to rein in mandatory spending. The principle is clear: Every taxpayer dollar must be spent wisely or not at all.

Third, Congress needs to ratify the Central American and Dominican Republic Free Trade Agreement, known as CAFTA. On Monday, I will travel to Florida to discuss CAFTA with leaders throughout the hemisphere. I look forward to telling them that CAFTA is a good deal for workers, farmers, and small businesses in the United States and throughout the hemisphere. About 80 percent of products from Central America and the Dominican Republic now

enter the United States duty free. Yet American exports to those countries face hefty tariffs. CAFTA will level the playing field by making about 80 percent of American exports to Central America and the Dominican Republic duty free. CAFTA will lower barriers in key sectors like textiles, which will make American manufacturers more competitive in the global market. And CAFTA will make our neighborhood more secure by strengthening young democracies. CAFTA is a practical, pro-jobs piece of legislation, and Congress needs to pass it soon.

Finally, Congress needs to move forward with Social Security reform. This past week, I traveled to Kentucky to talk about Social Security. Next Wednesday, I will discuss Social Security with builders and contractors in Washington, DC. At each stop, I remind seniors they will continue to receive their Social Security checks every month. I also remind everyone that Social Security is in serious trouble for our children and grandchildren. Americans of all ages have made it clear they expect their leaders in Washington to strengthen Social Security for future generations.

By taking action on all these priorities, Congress will strengthen the long-term economic security of the American people. Americans expect members of both parties to set aside partisan differences and get things done. I look forward to working with Congress to achieve results in the days ahead.

Thank you for listening.

NOTE: The address was recorded at 12:30 p.m. on June 2 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on June 4. The transcript was made available by the Office of the Press Secretary on June 3 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.